



FOR IMMEDIATE RELEASE

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Consortium Receives Grant to Help Families Achieve the American Dream

Waukesha, WIS. – U.S. Rep. James Sensenbrenner, Jr. (R-Menomonee Falls) presented the HOME Consortium with a \$223,307 American Dream Downpayment Initiative (ADDI) check from the U.S. Department of Housing and Urban Development (HUD) at the Waukesha County Administration Center on Friday, August 20 at 9:30 a.m.

The ADDI was set forth by President George W. Bush through HUD to increase homeownership opportunities for low and moderate-income households and to revitalize and stabilize communities. The program was created to help first time homebuyers with the purchase of single-family homes by providing funds for downpayments, closing costs and rehabilitation carried out in conjunction with the assisted home purchase.

“The single greatest obstacle to homeownership is the downpayment and closing costs,” said HUD’s Midwest Regional Director Joseph Galvan. “The Bush Administration is committed to helping low-income families trying to cross the threshold into homeownership and supporting community-based solutions to local housing challenges. Not only will these grants help to defray the upfront costs of purchasing a first home, they can also be used to help offset the costs of rehabilitating the property.”

The HOME Consortium, which is a collaborative effort between Waukesha, Washington, Ozaukee and Jefferson counties, supports 101 of 105 local communities within the region by providing affordable housing opportunities to low and moderate-income households.

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“Consortium Receives Grant to Help Families Achieve the American Dream,” continued...

It will use the ADDI funds to provide qualifying residents with deferred 0% loan assistance for down-payments, closing costs, property purchases and rehabilitation costs, which is payable upon the sale or transfer of the title for the property purchased.

Waukesha County Executive Dan Finley said, “We are thankful for our HUD funding, which has helped us build sustainable communities with an exceptionally high quality of life for all of our residents. I am pleased that Waukesha County was asked to host this event with Congressman Sensenbrenner, and I appreciate President Bush’s commitment to the American Dream.”

“Sometimes, dreams do come true,” said Sensenbrenner. “The American Dream Downpayment Initiative will help make the ‘American Dream’ a reality for many Wisconsin families. I supported this legislation when it passed the House, and I am please to see that this program will help Fifth District residents better their lives.”

Waukesha County Board Supervisor Dick Manke (DIST 16) led the presentation ceremony, and Galvan joined Sensenbrenner in giving the ADDI check to Gary Koppelberger of Washington County, chairperson for the HOME Consortium. U.S. Rep. Paul Ryan (R-Janesville) sent a representative to show his support for the initiative and regional efforts.

The American Dream Downpayment Act is administered under HUD’s HOME Investment Partnerships Program (HOME), and has assisted more than 300,000 families in becoming homeowners nationwide. Since 1998, the HOME Consortium has given 698 grants totaling \$2,095,988 to local residents for downpayment and closing cost assistance through its HOME allocation. The new funds will help supplement existing programs to provide greater assistance to low and moderate-income households.

For more information on HUD programs, visit www.hud.gov or www.espanol.hud.gov. To contact the HOME Consortium, please call Waukesha County Community Development Coordinator Glen Lewinski at (262) 548-7921.

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